

Testimony of Bilal Tajildeen

Housing Committee

S.B. No. 4 AN ACT CONCERNING CONNECTICUT'S PRESENT AND FUTURE
HOUSING NEEDS

IN FAVOR

February 28, 2023

Senator Marilyn Moore, Co Chair
Representative Geoff Luxenberg, Co Chair
Representative Larry Butler, Member
The Housing Committee, CT General Assembly
Legislative Office Building, Room 2700
Hartford, CT 06106

Senator Moore and Representatives Luxenberg and Butler,

I write today in support of S.B. No. 4 AN ACT CONCERNING CONNECTICUT'S PRESENT AND FUTURE HOUSING NEEDS, specifically with respect to the housing crisis happening in Waterbury, CT, one of the largest cities in CT and one of the largest cities in New England.

A 2.5% rent cap would stabilize a volatile housing crisis by ensuring that renters are not being exploited, that they can adequately budget their expenses, and that the dignity of housing as a fundamental right is preserved. Approximately 52% of CT renters are already cost-burdened, meaning they spend more than 30% of their gross monthly income on rent. Over the last two decades through the five-year period of 2017-2021, median rents increased in Connecticut nearly twice as much as the income of renters. If adjusted for inflation, the median household income of renters actually dropped by 13%. Median rent has spiked further in the state over the last two years, increasing by 20%.

The context of the bill before you is remarkably simple and this committee has two options. The first option is to side with hidden LLCs used to shield the identity of people who do not wish to be reached concerning the conditions of their properties, many of whom are either out-of-state, own more than one property, and/or have no concerns raising rent prices despite leaking ceilings, chipped paint, and faulty wiring.

Your second option is to side with older adults, people with disabilities, people in fixed incomes, families, and workers. A quick search reveals that, in Waterbury, CT, the average cost of a 2

bedroom apartment is a staggering \$1,398/month. One unit, available for \$1,250, wants 2 months rent and 1 month security, bringing the total cost to walk in the door of that unit to \$3,750.

This same property was listed in 2010 for \$675 and required only a one month security deposit. Allow me to walk us through the math. With a value of \$675 in 2010 and a value of \$1,250 in 2023, we can say that the constant state of inflation for this unit is approximately 4.86%. If this critical legislation was passed in 2010 with a 2.5% rent cap, the same apartment would be valued at \$930.49 today.

You might say that a few hundred dollars doesn't require the attention of legislators. However, if we look toward the next decade and apply the same 4.86% rate of inflation, the unit valued at \$675 in 2010 would be \$2,010.62 in 2033, versus \$1,191.11 if we cap rent increases at 2.5% right now.

Imagine, in 2033, a single person goes to look at that apartment and the landlord requires what they require today-- two months rent and one month security. That individual would need, in pocket, \$6,031.86 to walk in the door.

Unless this committee fights to cap the rent, we will find ourselves in a perpetual housing crisis. I am sure Representative Butler, who has been in elected office since 1997, can attest to the rising costs and the harm they have inflicted on our Waterbury neighbors.

I urge you to pass SB No. 4 with a rent cap at 2.5%.

Very best,
Bilal Tajildeen, one of the founders of It's Time Waterbury
& a Waterbury, CT resident